

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re	)	Chapter 7
	)	Case No. 15-00973
Kipp & Nadine Johnson,	)	
	)	Honorable Donald R. Cassling
	)	(Geneva)
Debtors.	)	Hearing Date: April 8, 2016
	)	Hearing Time: 10:30 a.m.

COVER SHEET FOR APPLICATION FOR  
PROFESSIONAL COMPENSATION

Name of Applicant: Elizabeth C. Berg, Trustee

Authorized to Provide  
Professional Services to: Estate

Date of Order Authorizing  
Employment: January 13, 2015

Period for Which  
Compensation is sought: January 15, 2015 to Close of Case

Amount of Fees sought: \$2,000.00

Amount of Expense  
Reimbursement sought: \$0.00

This is an: Interim Application ☐ Final Application ☒

If this is not the first application filed herein by this professional, disclose as to all prior fee applications:

<u>Date Filed</u>	<u>Period Covered</u>	<u>Total Requested (Fees &amp; Expenses)</u>	<u>Total Allowed</u>
-------------------	-----------------------	--	--------------------------

The aggregate amount of fees and expenses paid to the Applicant to date for services rendered and expenses incurred herein is: \$0.00.

Dated: March 18, 2016

Elizabeth C. Berg, Trustee of the Estate of  
Kipp and Nadine Johnson, Debtors

By: /s/Elizabeth C. Berg, Trustee  
Elizabeth C. Berg, Trustee

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re	)	Chapter 7
	)	Case No. 15-00973
Kipp & Nadine Johnson,	)	
	)	Honorable Donald R. Cassling
	)	(Geneva)
Debtors.	)	Hearing Date: April 8, 2016
	)	Hearing Time: 10:30 a.m.

**Application for Allowance and Payment of Final Compensation  
And Expense Reimbursement of Elizabeth C. Berg, as Trustee**

Elizabeth C. Berg, not personally but solely as trustee ("Trustee") of the estate ("Estate") of Kipp and Nadine Johnson, debtors ("Debtors"), pursuant to sections 326 and 330 of title 11, United States Code ("Code"), requests this Court to enter an order allowing and authorizing payment to Trustee of (1) \$2,000.00 as final compensation for services rendered as trustee in this case from January 15, 2015 through the close of this case. In support thereof, Trustee states as follows:

**Introduction**

1. The Debtors commenced this case on January 13, 2015 ("Petition Date") by filing a voluntary petition for relief under chapter 7 of the Code.
2. Elizabeth C. Berg is the duly appointed, qualified and acting chapter 7 trustee in this case.
3. As of the commencement of this case, the Estate's assets of value consisted of equity in the debtor's 2010 Subaru Outback ("Automobile"), certain real estate commissions owed to Ms. Johnson as of the Petition Date ("Commissions"), and Mr. Johnson's ownership interest in Equest Ventures, LLC ("Equest Ventures").
4. The bar date for filing claims in this case was August 31, 2015.

### **Prior Compensation and Expense Reimbursement**

5. This is the first and final application ("Application") for allowance of compensation filed by Trustee in this case.

6. Trustee has not previously received or been promised any payments for services rendered or to be rendered or expenses incurred in this case.

### **Services Rendered by Trustee**

7. Since her appointment in this case, Trustee has performed actual, necessary and valuable services on behalf of the Estate. Itemized billing statements describing the Trustee's services from the date of appointment through the close of the case are attached hereto as Exhibit A. The services rendered by Trustee since her appointment in this case include but are not limited to the following:

A. Trustee reviewed and analyzed the Debtors' Schedules of Assets and Liabilities; the Debtors' Statements of Financial Affairs; and conducted an examination of the Debtors pursuant to Section 341 of the Code;

B. Trustee analyzed the value of the equity in the Automobile, Mr. Johnson's ownership interest in Equest Ventures, and pre-petition real estate Commissions earned by Ms. Johnson. Trustee negotiated with Debtors for an offer to purchase the Estate's interest in the Automobile, Equest Ventures and Commissions. Upon reaching acceptable terms for the Debtors to buy the estate's interest in the Automobile, Equest Ventures, and the Commissions, the Trustee directed her attorneys to obtain court authority to compromise and settle with the Debtors. Pursuant to this Court's order dated June 26, 2015, the Trustee recovered gross proceeds of \$12,500.00 for the settlement with the Debtors;

C. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

D. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

E. Trustee examined, analyzed and verified proofs of claim filed against the Estate including the validity of a claim filed against the Estate; and

F. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

**Funds Collected and Disbursed by Trustee**

8. Trustee has collected the sum of \$12,500.00 on behalf of the Estate. Trustee has made \$79.84 in disbursements in this case as of the date hereof.

9. Copies of the *Form 1 Individual Estate Property Record and Report* and *Form 2 Cash and Receipts Record* showing the disposition of the assets of this Estate are attached to the Trustee's Final Report, filed simultaneously herewith, as Exhibits A and B, respectively.

**Compensation and Expense Reimbursement Requested**

10. During the period covered by this Application, Trustee spent 22.00 hours rendering services on behalf of this Estate with a value of \$5,227.00. Trustee estimates that she will spend an additional three hours rendering services with a value of \$675.00 to obtain approval of the final report, make a final distribution to creditors and prepare and file her final account.

11 The maximum compensation allowable to Trustee pursuant to section 326 of the Code, based upon the receipts and disbursements listed above, is \$2,000.00 as follows:

25% of the first \$5,000.00	\$1,250.00
10% of the next \$7,500.00	<u>\$ 750.00</u>
Total allowable compensation	\$2,000.00

12. Based upon the caliber of the services rendered by Trustee, Trustee requests allowance and payment of final compensation for her services rendered as trustee from the time

of her appointment through the closing of this case in the amount of \$2,000.00. This amount represents reasonable compensation for the services rendered by Trustee and is equal to the maximum compensation allowable as set forth in paragraph 11 above.

13. After payment of the Estate's administrative claims, Trustee anticipates that there will not be sufficient funds to make a distribution to general unsecured creditors. Trustee does not anticipate that there will be a surplus of funds returned to the Debtors.

14. An affidavit pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure, executed by Elizabeth C. Berg, as trustee, is attached hereto as Exhibit B.

15. Trustee requests that the compensation requested herein be paid from the Estate funds in her possession.

#### **Status of the Case**

16. The Trustee has liquidated or abandoned (or sought to abandon) all of the assets belonging to this Estate and completed her review and analysis of the claims filed against the Estate.

17. Trustee has completed and filed her Final Report simultaneously herewith.

WHEREFORE, Elizabeth C. Berg, as trustee of the Estate of Kipp and Nadine Johnson, requests the entry of an order providing the following:

A. Allowing to Trustee final compensation in the amount of \$2,000.00 for actual and necessary professional services rendered and to be rendered on behalf of this Estate from January 15, 2015 through the closing of this case;

B. Authorizing the Trustee to pay the amount awarded from the Estate funds held by the Trustee as part of her final distribution in this case;

C. For such other and further relief as this Court deems appropriate.

Dated: March 3, 2016

Elizabeth C. Berg, as trustee of the estate of  
Kipp and Nadine Johnson, debtors

By: /s/ Elizabeth C. Berg, as Trustee  
Elizabeth C. Berg

Elizabeth C. Berg  
20 N. Clark St., Suite 200  
Chicago, IL 60602  
(312) 726-8150

**Trustee's Final Fee Application**

**Kipp and Nadine Johnson, Debtors**  
**Case No. 15-00973**

**Trustee's Itemized Billing Statements**

**Exhibit A**

**Baldi Berg, Ltd.**  
**20 N. Clark Street**  
**Suite 200**  
**Chicago, IL 60602**

Phone: (312) 726-8150

Fax: (312) 470-6323

FEIN: 36-4352753

**Invoice submitted to:**

February 22, 2016

Invoice No: 02679

Elizabeth C. Berg, Trustee  
 Baldi Berg, Ltd.  
 20 N. Clark Street  
 Suite 200  
 Chicago, ILLINOIS 60602

**In Reference to:** *Johnson, Kipp & Nadine - Trustee***Professional Services**

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
1/15/2015	ECB	Initial review of petition, schedules and SOFA; Prep memo to JMM re pre-341 meeting research required	0.40 \$325.00/ hr	\$130.00
2/05/2015	JMM	Review Debtors' Schedules, Tax Returns, Paystubs (.8), Conduct and analyze Lexis Reports on Debtor (.5), Joint Debtor (.3), Royal Management Company (.6), Equest Ventures (.3), Review Cook County Recorder of Deeds re: property held by debtors and Royal Management (.4), Draft Memo to Trustee re: pre-341 Investigation (1.3)	4.20 \$175.00/ hr	\$735.00
3/26/2015	ECB	In-depth review of dox provided by debtor, including tax returns, Form 1045 request for refund; RE appraisal, financial for Equest, car estimates, etc (1.4).; Review notes from 341 meeting (.3) Additional investigation into Equest transfer (.3) Review schedules and SOGA (.2) Prep list of remaining potential assets (.1) Corres to accountant to request analysis of potential recovery on loss carry back (.3) Place call to Debtor's counsel (.1)	2.70 \$325.00/ hr	\$877.50
3/31/2015	ECB	Review topics to discuss with counsel (.1) TC with Tony D'Agostino re additional info required and non-exempt assets subject to administration (.3) Memo to JMM re extension of time to object to discharge (.1)	0.50 \$325.00/ hr	\$162.50



**Baldi Berg, Ltd**

2/22/2016

Johnson, Kipp & Nadine - Trustee

Page 2

---

4/02/2015	ECB	Continue 341 meeting and email T. D'Agostino re same	0.10 \$325.00/ hr	\$32.50
4/02/2015	JMM	Draft Trustee's Motion for Extension of Time to File Objection to Discharge (.7), Draft Proposed Order (.1)	0.80 \$175.00/ hr	\$140.00
4/03/2015	JMM	Edit Motion for Extension of Time (.4)	0.40 \$175.00/ hr	\$70.00
5/06/2015	ECB	Review file and additional information provided by Debtors on Subaru, pre-petition RE commissions, and IRS matters (.5) Revise analysis of potential recovery for CRs (.2)	0.70 \$325.00/ hr	\$227.50
5/07/2015	ECB	Review and revise retention motions (.2) Check court docket re appearances (.1) Email T. D'Agostino re turnover motion and potential agreement (.1)	0.40 \$325.00/ hr	\$130.00
5/08/2015	ECB	Exchange emails with T. D'Agostino (.1) TC re potential global settlement with Debtors (.2)	0.30 \$325.00/ hr	\$97.50
5/19/2015	ECB	Email counsel for Debtor to set up telephone conference	0.10 \$325.00/ hr	\$32.50
5/19/2015	ECB	TCs with Tony D'Agostino to negotiate settlement of estate's claim against Debtor	0.20 \$325.00/ hr	\$65.00
5/21/2015	ECB	Email to Tony D'Agostino re status of settlement negotiations with Debtors	0.10 \$325.00/ hr	\$32.50
5/28/2015	ECB	Correspondence to Debtors' counsel to confirm terms of settlement	0.10 \$325.00/ hr	\$32.50
5/28/2015	ECB	Review file and settlement terms (.1) Confer with JDL re case history and assign Motion to Approve Settlement (.2)	0.30 \$325.00/ hr	\$97.50

**Baldi Berg, Ltd**

2/22/2016

Johnson, Kipp & Nadine - Trustee

Page 3

5/28/2015	ECB	File Initial Report of Assets	0.10 \$325.00/ hr	\$32.50
6/19/2015	ECB	Review recently filed amended schedules and statement of intent) Compare against prior filings (.1)	0.20 \$325.00/ hr	\$65.00
6/30/2015	ECB	Obtain copy of order approving settlement and send same to Debtors	0.20 \$325.00/ hr	\$65.00
7/01/2015	JMM	Obtain EIN from IRS (.1), Open new bank account and deposit check into TCMS (.1), Prepare FedEx Label (.1), Send Check to Associated Bank via FedEx (.1)	0.40 \$175.00/ hr	\$70.00
7/07/2015	JMM	Review and respond to email from Associated Bank re: Account number for new deposit (.1)	0.10 \$185.00/ hr	\$18.50
7/31/2015	JMM	Deposit Check into TCMS (.1), Deposit Check with Associated Bank via scanner (.1)	0.20 \$185.00/ hr	\$37.00
8/17/2015	ECB	Open and review July 2015 bank statements	0.10 \$325.00/ hr	\$32.50
8/18/2015	JMM	Process July 2015 Bank Statement (.1) Reconcile Bank Statement with TCMS (.1)	0.20 \$185.00/ hr	\$37.00
8/31/2015	ECB	Meet with JMM, review status of payments and update TR database;	0.10 \$325.00/ hr	\$32.50
9/01/2015	JMM	Deposit Settlement Check into TCMS (.1), Review settlement allocation numbers, review order and email regarding settlement (.1), Deposit check with Bank via scanner (.1)	0.30 \$185.00/ hr	\$55.50
9/15/2015	ECB	Open and approve Aug 2015 bank statement	0.10 \$325.00/ hr	\$32.50

**Baldi Berg, Ltd**

2/22/2016

Johnson, Kipp & Nadine - Trustee

Page 4

9/16/2015	JMM	Process August 2015 Bank Statement (.1) Reconcile Bank Statement with TCMS (.1)	0.20 \$185.00/ hr	\$37.00
9/25/2015	ECB	TC with RKP re case status and prep of annual case status report for office of US Trustee	0.10 \$325.00/ hr	\$32.50
10/02/2015	JMM	Deposit check into TCMS, allocate funds between assets (.1), Send Check to Associated Bank via scanner (.1)	0.20 \$185.00/ hr	\$37.00
10/09/2015	RKP	Review case file for information needed to prepare TIR (.2); update system information as needed for TIR (.2)	0.40 \$195.00/ hr	\$78.00
10/11/2015	RKP	Prepare Forms 1 and 2 for review by E. Berg	0.30 \$195.00/ hr	\$58.50
10/22/2015	ECB	Preparation of annual report required by Office of US Trustee	0.50 \$325.00/ hr	\$162.50
10/23/2015	RKP	Finalize TIR-Forms 1, 2, 3 (.1); prepare for submission to UST and to efile (.1)	0.20 \$195.00/ hr	\$39.00
11/05/2015	JMM	Process September 2015 Bank Statement (.1) Reconcile Bank Statement with TCMS (.1)	0.20 \$185.00/ hr	\$37.00
11/06/2015	ECB	Review and approve Sept '15 bank statement	0.10 \$325.00/ hr	\$32.50
12/03/2015	ECB	Open and review Oct 15 Bank statements	0.10 \$325.00/ hr	\$32.50
12/03/2015	JMM	Process October 2015 Bank Statement (.1) Reconcile Bank Statement with TCMS (.1)	0.20 \$185.00/ hr	\$37.00
1/04/2016	JMM	Review and analyze claims (.5), input information into TCMS (.2), review current time, prepare draft of TFR (.5), stop bank fees on bank account (.1)	1.30 \$185.00/ hr	\$240.50

**Baldi Berg, Ltd**

2/22/2016

Johnson, Kipp & Nadine - Trustee

Page 5

1/08/2016	JMM	Process December 2015 Bank Statement (.1) Reconcile Bank Statement with TCMS (.1)	0.20 \$185.00/ hr	\$37.00
1/13/2016	ECB	Open and review Dec 15 bank statement	0.10 \$325.00/ hr	\$32.50
1/21/2016	RKP	Compile documents for accountants review in preparation of tax returns and related memo to Trustee	0.20 \$195.00/ hr	\$39.00
1/25/2016	ECB	Review RKP memo re status of prep of Estate's final tax return	0.10 \$325.00/ hr	\$32.50
1/28/2016	ECB	TC with RKP re debtor's reaff and repayment of car loan and status of secured claim withdrawal	0.20 \$325.00/ hr	\$65.00
2/08/2016	ECB	Confer with RKP re motion to value secured claim as -0-	0.10 \$325.00/ hr	\$32.50
2/08/2016	ECB	Open and review Jan 16 bank statement	0.10 \$325.00/ hr	\$32.50
2/10/2016	ECB	Review and approve Motion to Value Chase Claim at Zero	0.20 \$325.00/ hr	\$65.00
2/11/2016	JMM	Process January 2016 Bank Statement (.1) Reconcile Bank Statement with TCMS (.1)	0.20 \$185.00/ hr	\$37.00
2/16/2016	ECB	Review corres & invoice for from surety (.1) Prepare bond disbursement report and payment of invoice (.2)	0.30 \$325.00/ hr	\$97.50
2/22/2016	JMM	Draft Trustee's Fee Application (1.2), Prepare coversheet, proposed order, and affidavit (.3), Edit TFR (.8) and NFR (.4), Review and edit Trustee final report package (.5)	3.20 \$185.00/ hr	\$592.00

---

Total Fees \$5,227.00

**Baldi Berg, Ltd**

2/22/2016

Johnson, Kipp & Nadine - Trustee

Page 6

---

Total New Charges	\$5,227.00
-------------------	------------

Previous Balance	\$0.00
------------------	--------

---

Balance Due	<u>\$5,227.00</u>
-------------	-------------------

***Timekeeper Summary***

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Elizabeth C Berg	8.60	\$325.00
Jason M Manola	5.80	\$175.00
Jason M Manola	6.50	\$185.00
Ricki K Podorovsky	1.10	\$195.00
	<u>22.00</u>	

**Trustee's Final Fee Application**

**Kipp and Nadine Johnson, Debtors  
Case No. 15-00973**

**Rule 2016 Affidavit**

**Exhibit B**

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re	)	Chapter 7
	)	
Kipp & Nadine Johnson,	)	Case No. 15-00973
	)	
Debtors.	)	Honorable Donald R. Cassling (Geneva)

**Trustee's Affidavit Pursuant to Rule 2016**

State of Illinois     )  
County of Cook     )

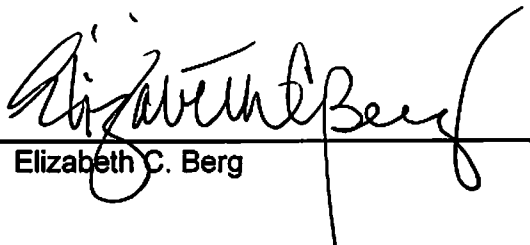
I, Elizabeth C. Berg, being first duly sworn upon oath, do depose and state as follows:

1. I am the duly appointed, qualified and acting trustee in this case and I have personal knowledge of the facts set forth herein.

2. I have read the First and Final Application for Allowance and Payment of Compensation and Expense Reimbursement of Elizabeth C. Berg, as trustee ("Application") and all of the factual matters set forth therein are true to the best of my knowledge, information and belief. I or my agents pursuant to my direction performed the services and incurred the expenses set forth and described in the Application.

3. I have not entered into any agreement with any other person or persons for the sharing of compensation or expense reimbursement to be received for services rendered or expenses incurred in connection with this matter, except among the partners and associates of Baldi Berg, Ltd. a law firm at which I have been employed during the pendency of this case. I have not previously received payment of any compensation or expense reimbursement for services rendered or expenses incurred in connection with this case.

4. Further affiant sayeth naught.

  
Elizabeth C. Berg

Subscribed and sworn to before me  
on March 8<sup>th</sup>, 2016

  
Notary Public

